

FIGURE 1

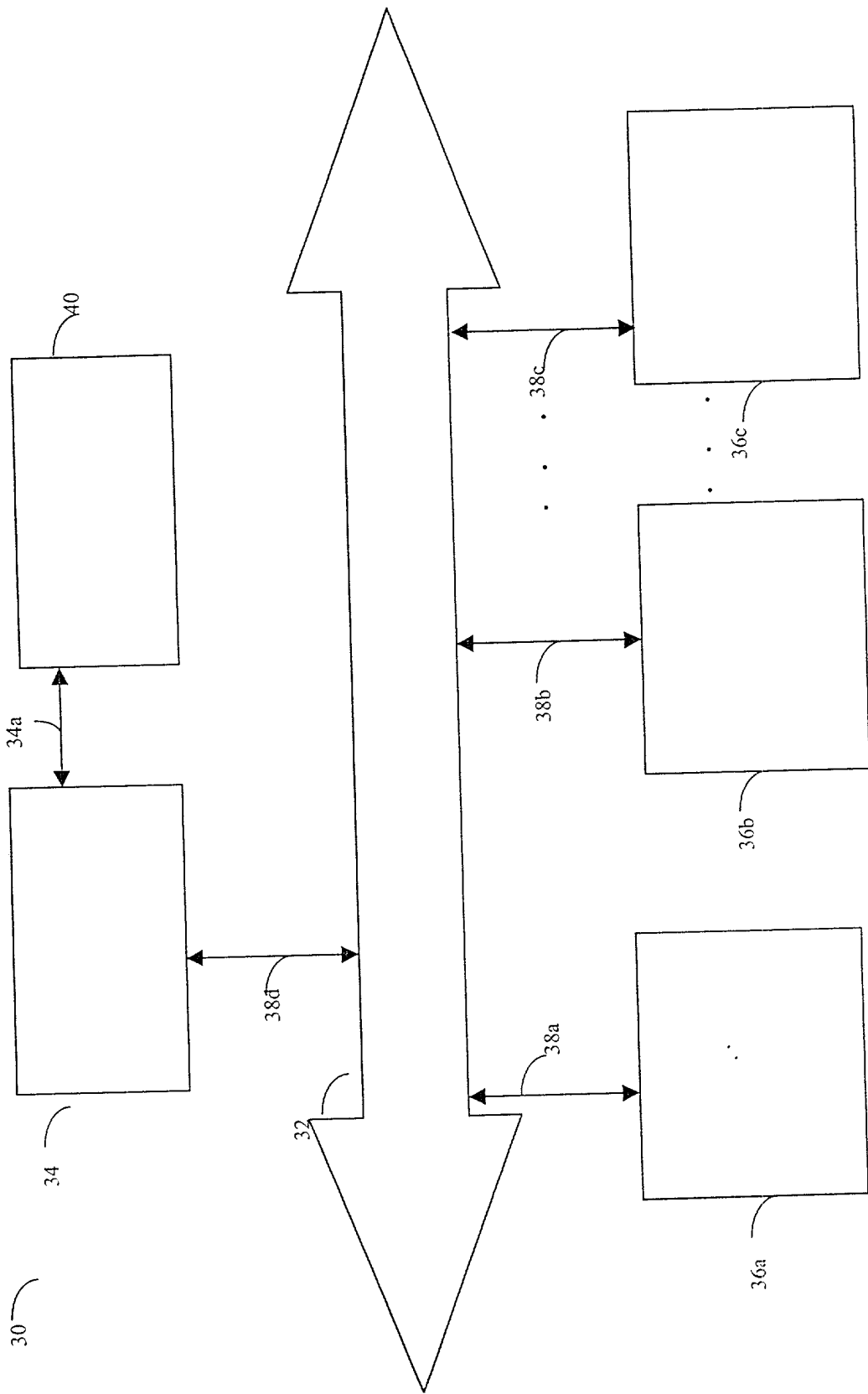


FIGURE 2

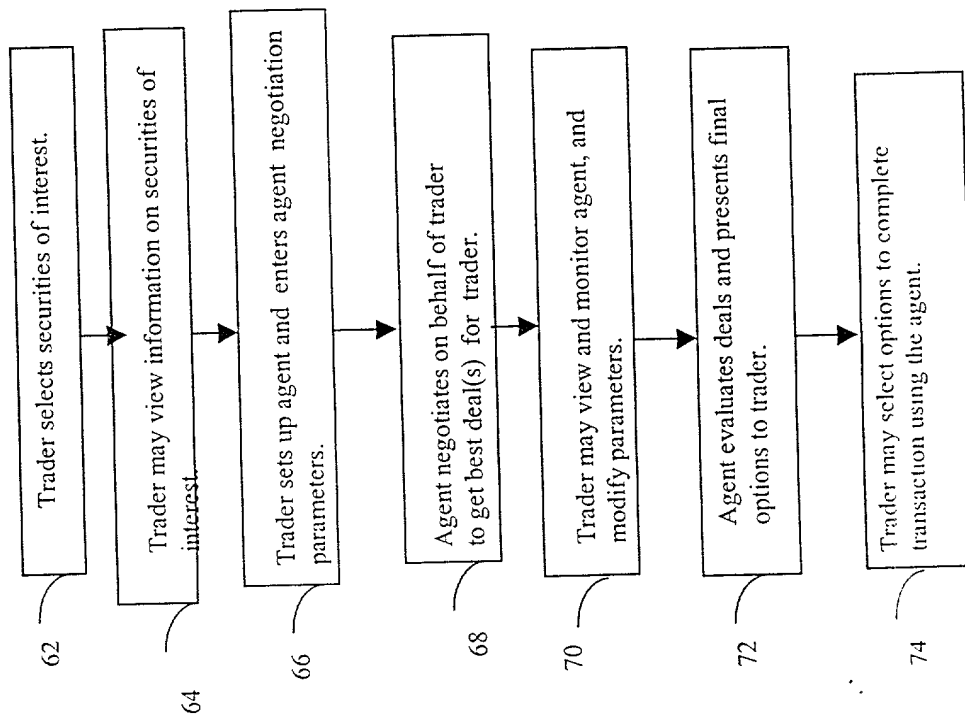


FIGURE 3

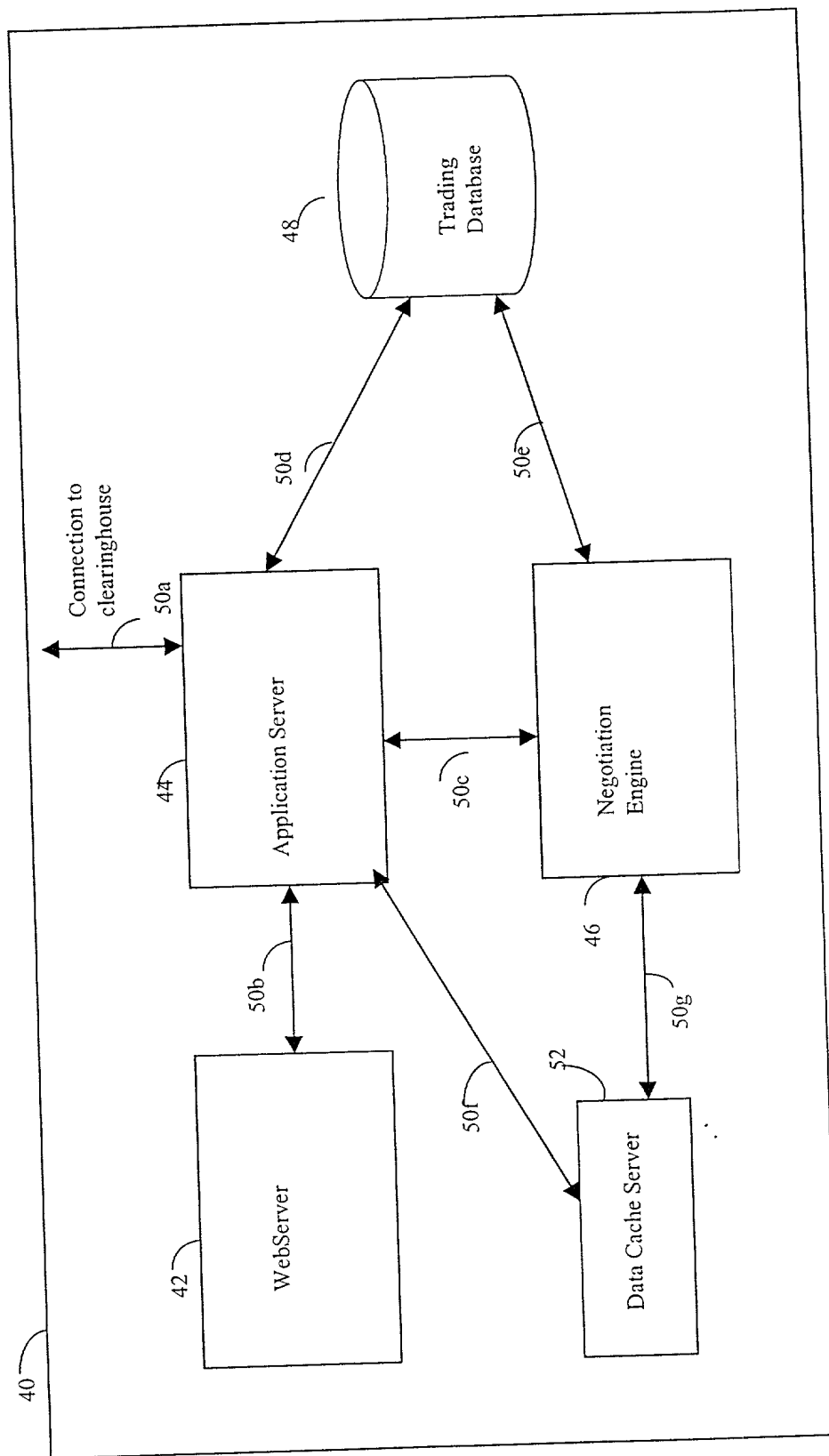


FIGURE 4

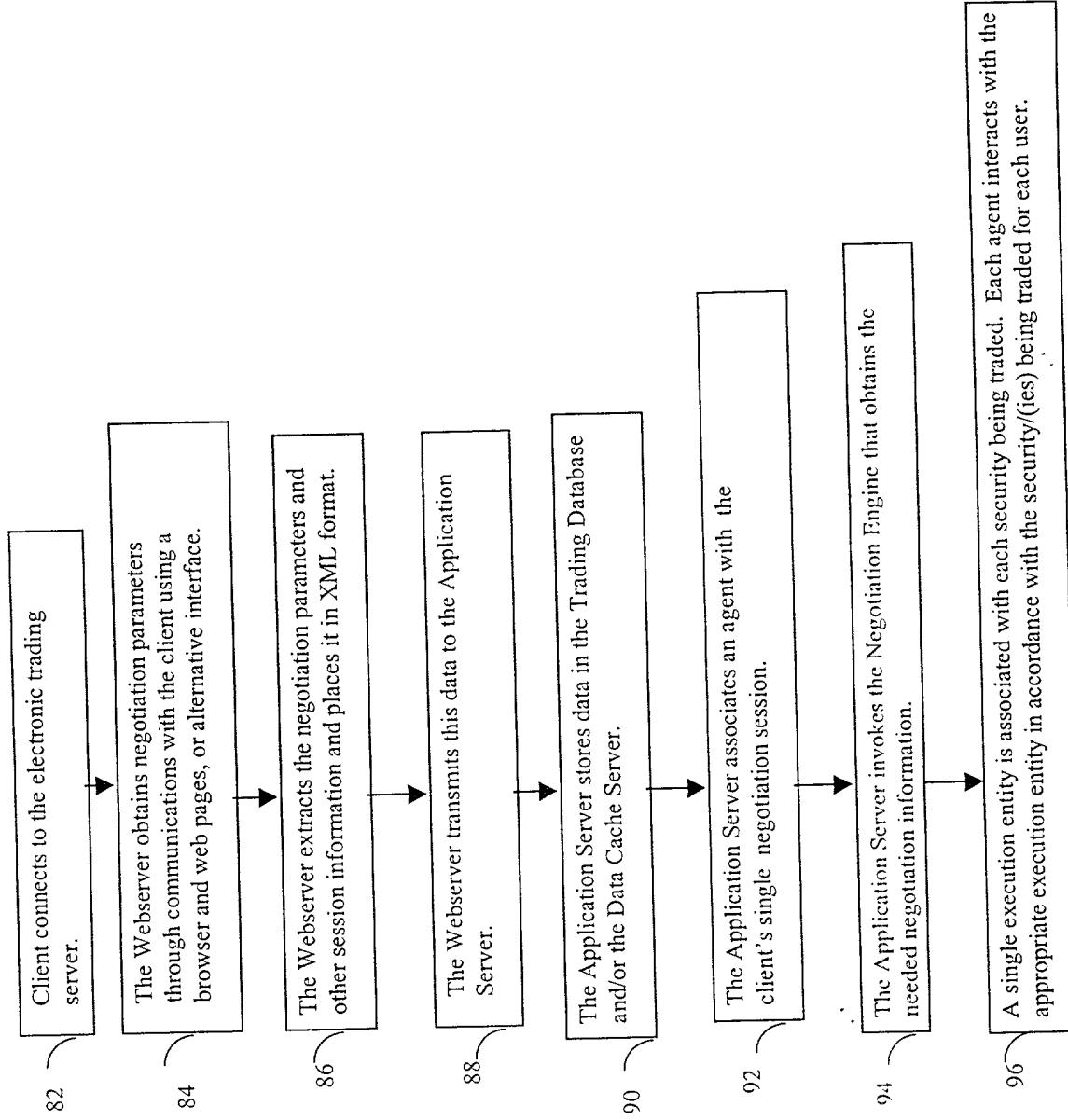


FIGURE 5

44

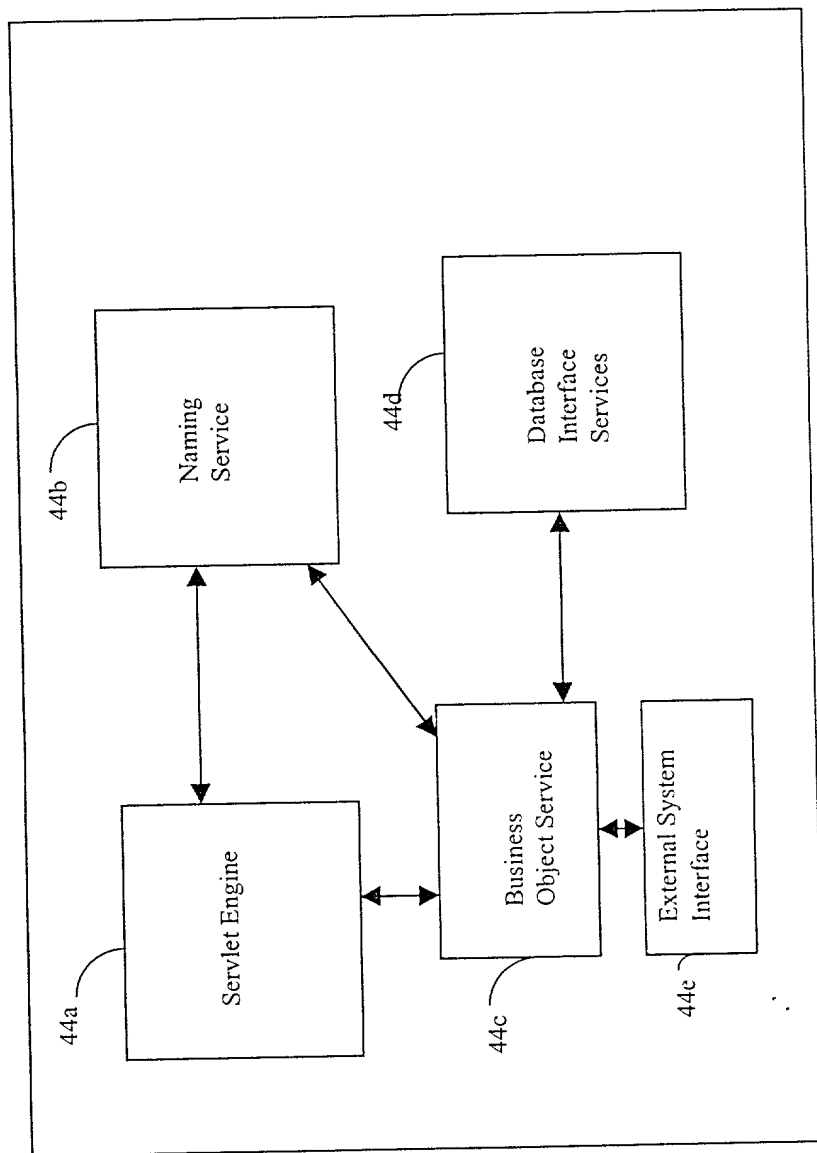


FIGURE 6

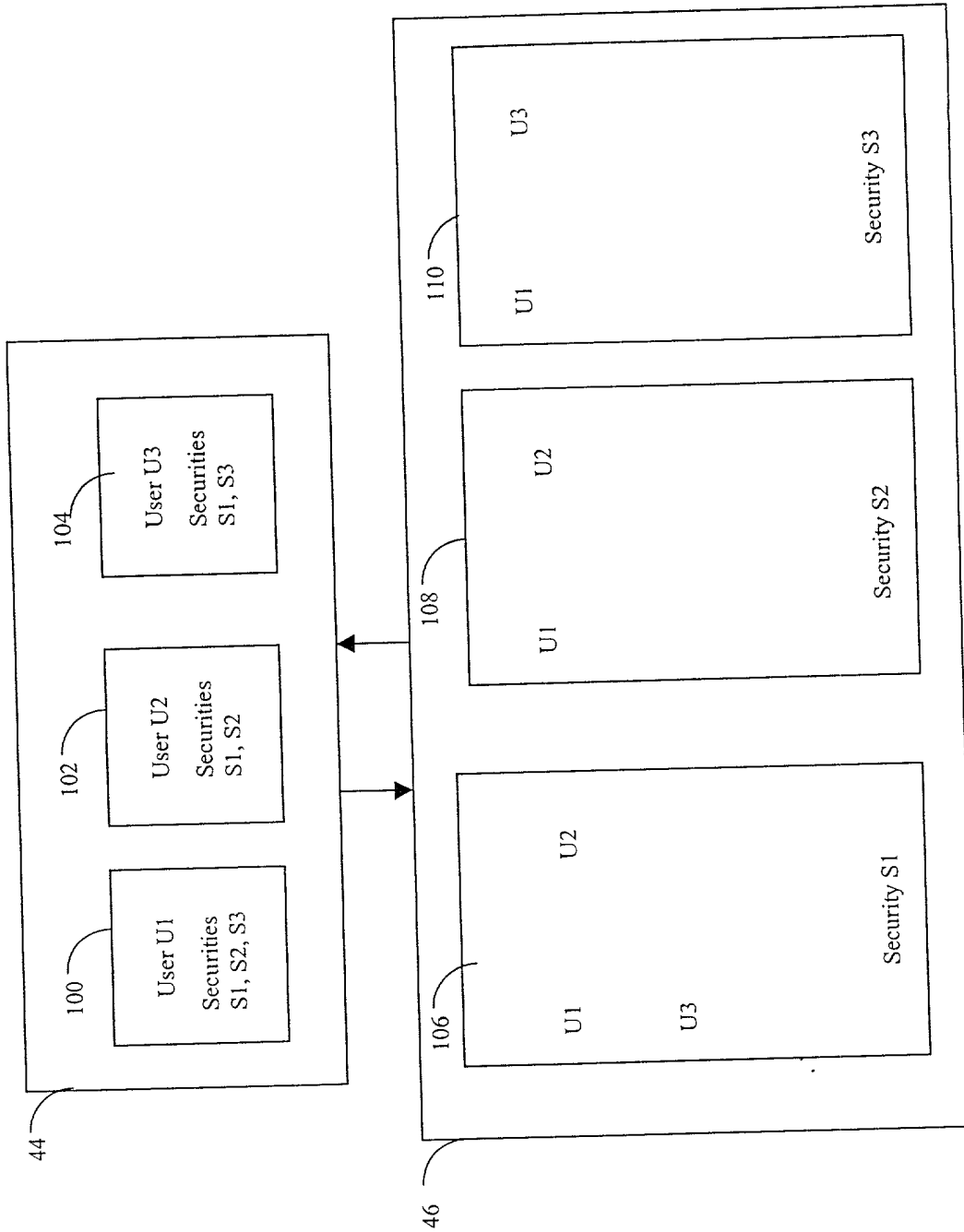


FIGURE 7

FIGURE 8

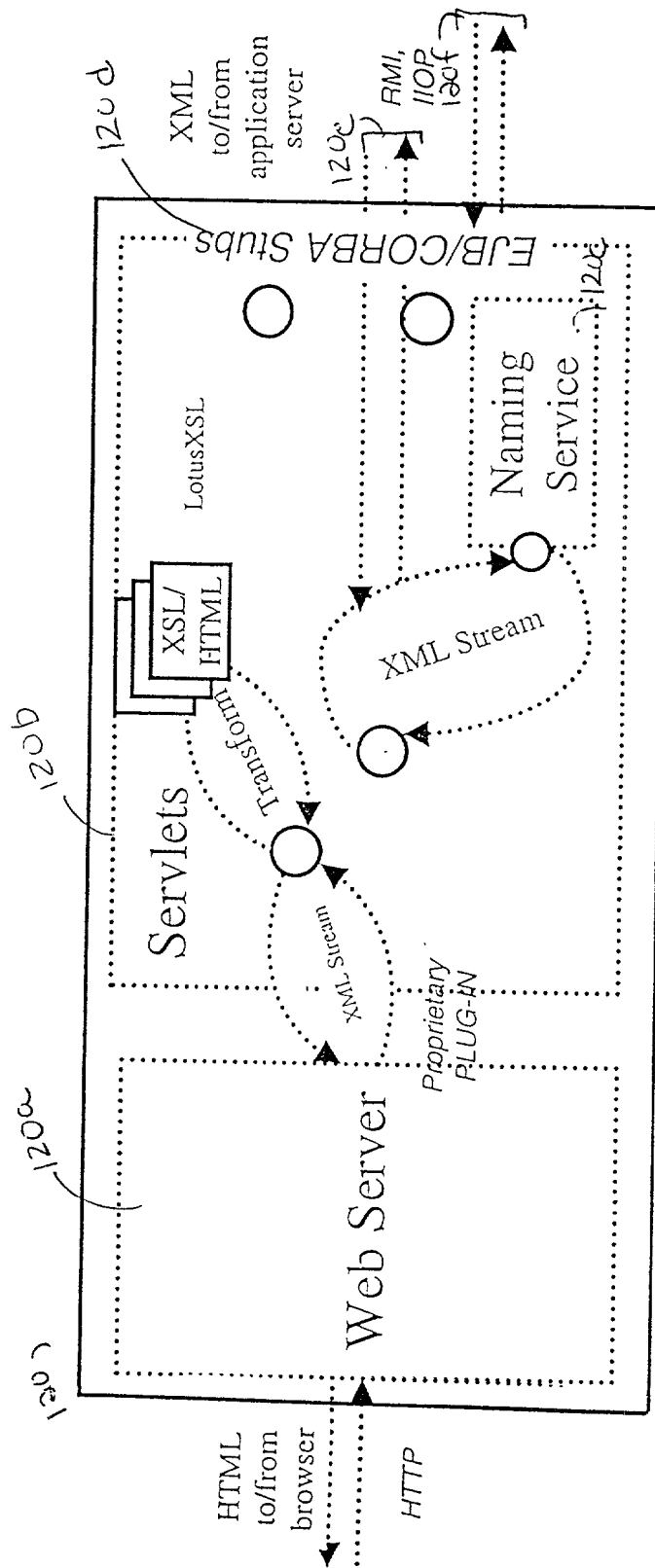
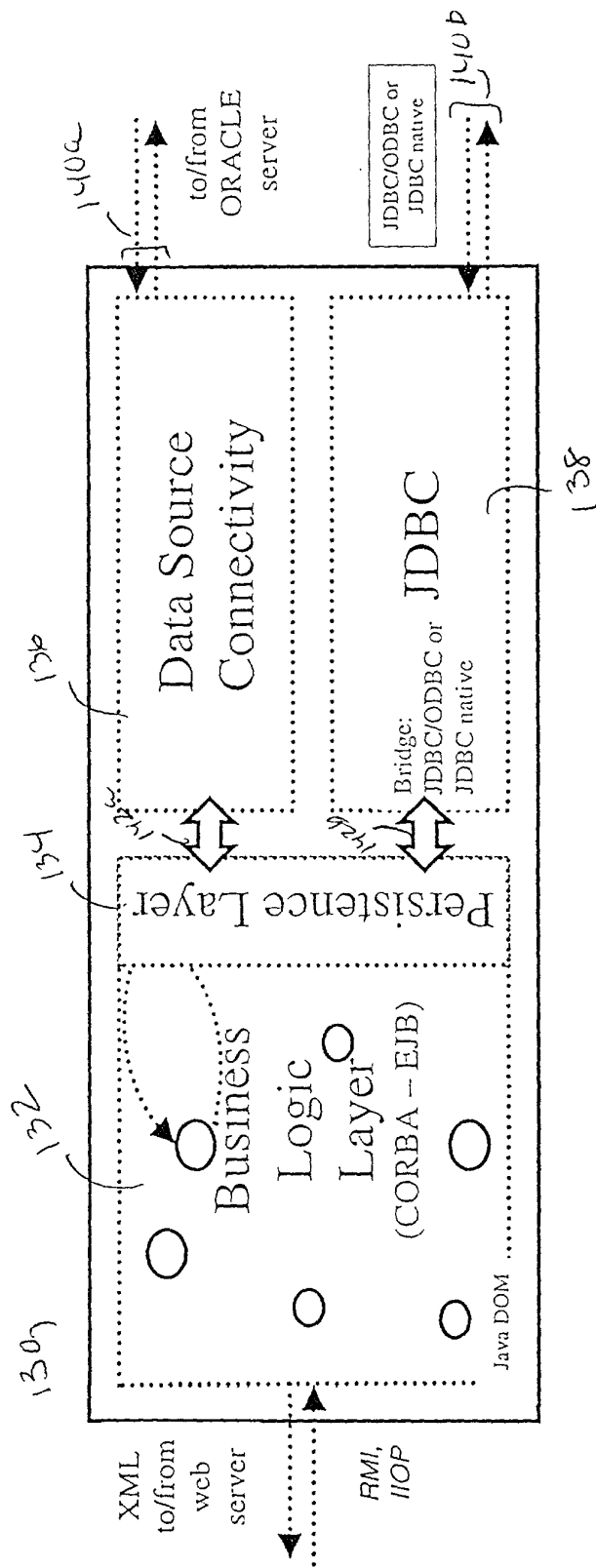
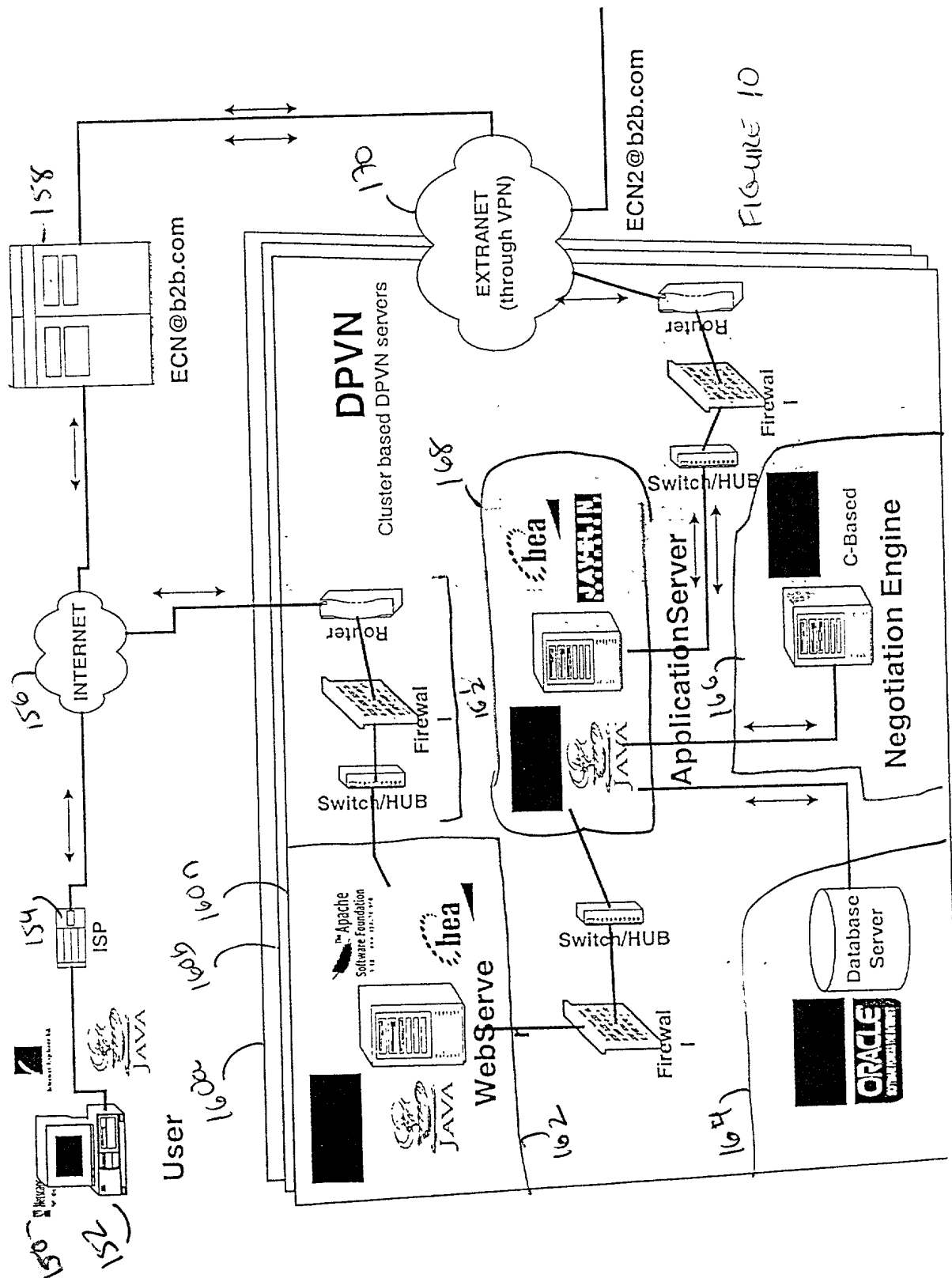


FIGURE 9





202

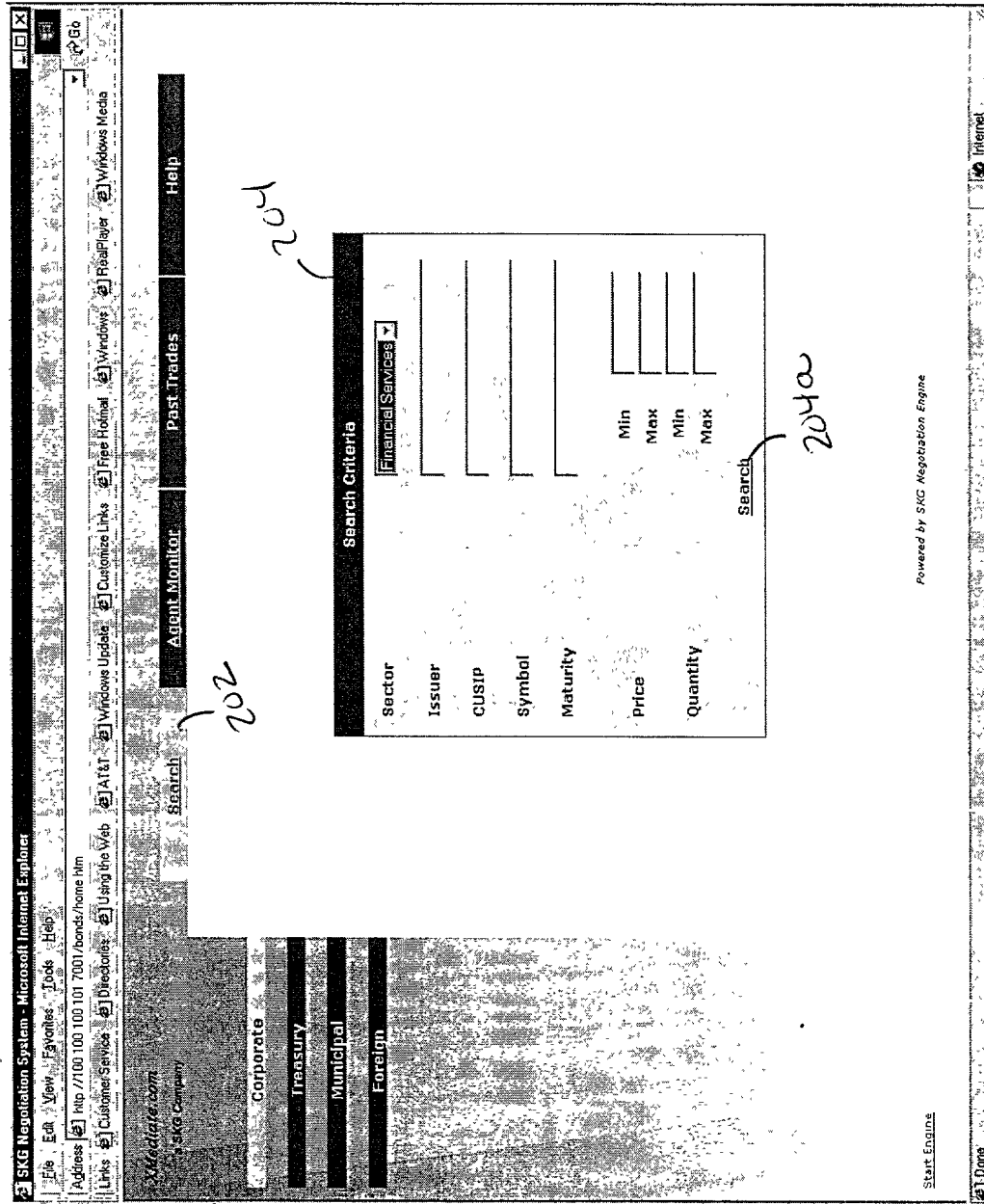


FIGURE 11

F16u2E 12

200c

FIGURE 13

SKG Negotiation System - Microsoft Internet Explorer

File Edit View Favorites Tools Help

Address http://100.100.100.101/7001/bonds/home.htm

Link Customer Service Directions Using the Web ATR Window Update Customize Link Free Trial Download Help Layer Windows Media

Mediate.com

BOND DETAILS

CUSIP 257661AJ7

ISSUER Morgan Stanley

MATURITY 03/01/2005

BENCHMARK 05Y

PRICE 100.285

YIELD 7.928

COUPON 8.0%

The Bid Ask Spread for CUSIP: 257AJ7

Bid Price Bid Size Ask Price Ask Size

Price Size

Start Engine

Powered by SKG Negotiation Engine

Search Agent Monitor Past Trades Help

Trade Attributes

Side Buy Sell

Type Partial All or None

Target Size 240 (\$K) 254 Size Strategy

Target Price 100 (\$K) 256

MIN Price 98 (\$K) 258

Time Limit for Trade 15 mins

Negotiation Attributes

Price Strategy

Passive

Passive

Partial Fill Min-Max Profile

Size 20 Min Price 98 Max Price 100

Size Min Price Max Price

Submit Agent 280

250 252 260 262 264 266 272 274 276 280 281

281a

281

09640442 0322001

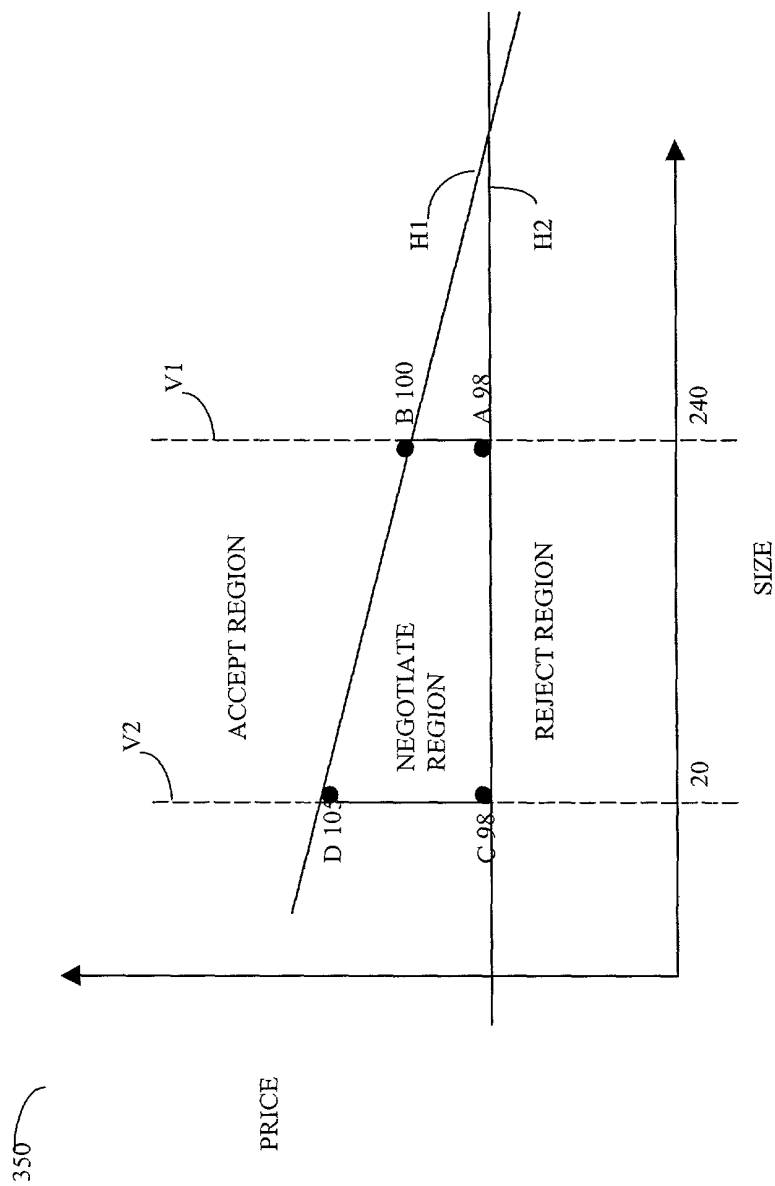


FIGURE 14

2007

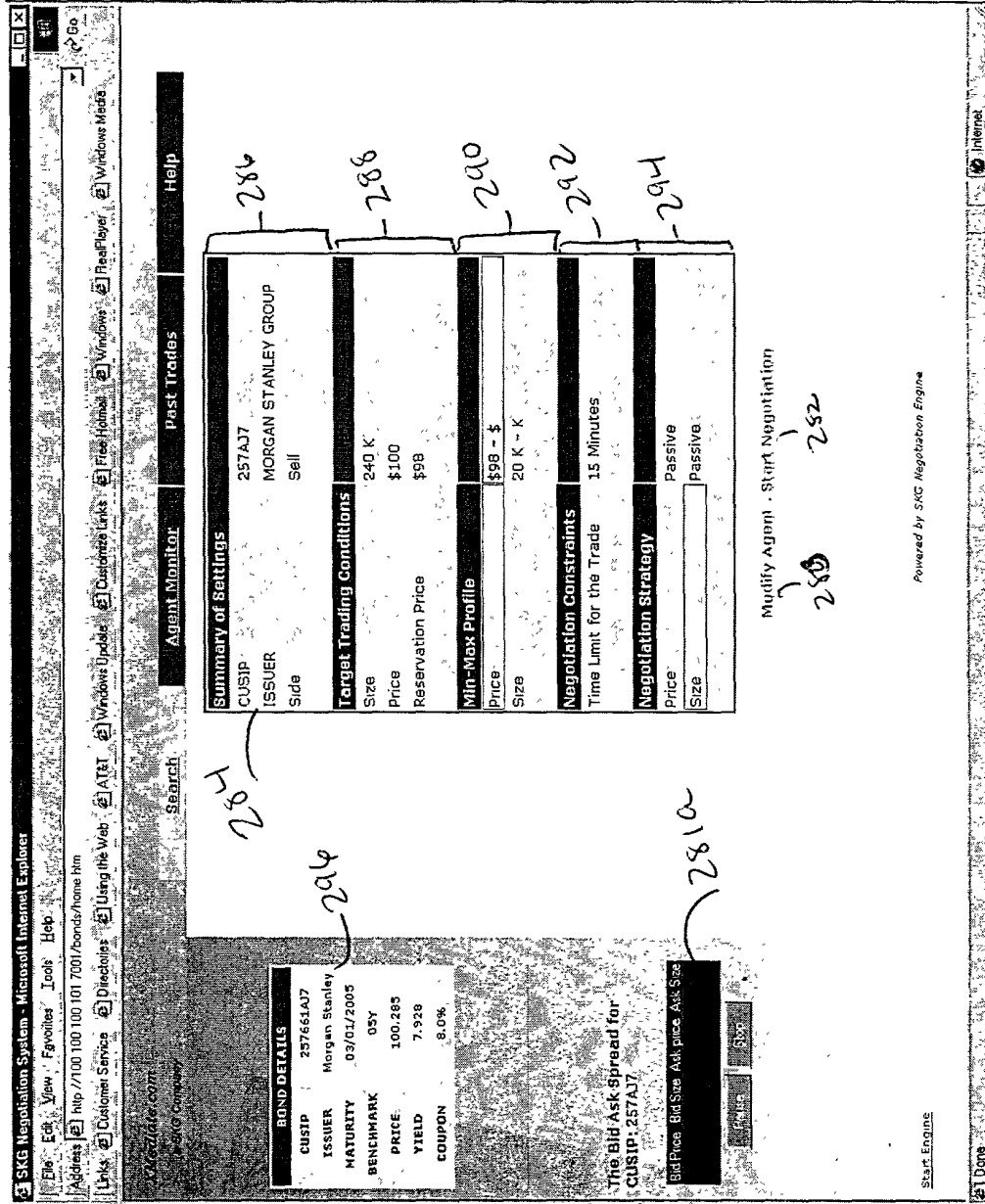
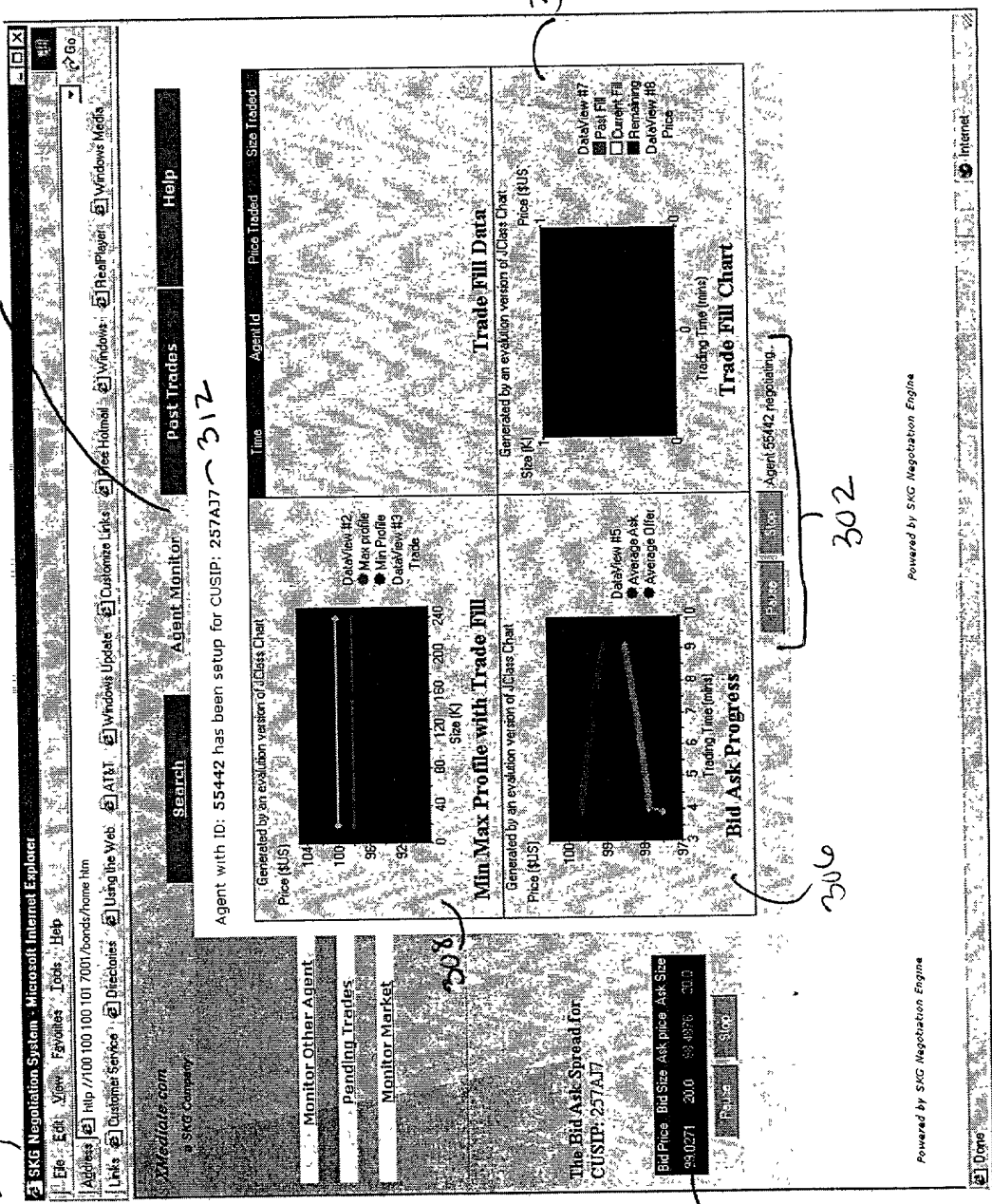


FIGURE 16

300

302



Powered by SKG Negotiation Engine

Powered by SKG Negotiation Engine

Done

[File](#) [Edit](#) [View](#) [Favorites](#) [Tools](#) [Help](#)
 Address [http://100.100.100.101/7007/bonds/home.htm](#)
[Links](#) [Customer Service](#) [Dilectio](#) [Using the Web](#) [Alerts](#) [Windows Update](#) [Customer Links](#) [File Format](#) [Window](#) [RealPlayer](#) [Windows Media](#)

[XMarket.com](#)
 © SKG Company

[Monitor Other Agent](#)
[Pending Trades](#)
[Monitor Market](#)

Agent with ID: 55442 has been setup for CUSIP: 257A37

[Search](#) [Agent Monitor](#) [Past Trades](#) [Help](#)

Min Max Profile with Trade Fill

Generated by an evolution version of JClass Chart

Price (\$US)
 104
96
92
90
0 40 80 120 160 200 240
 Size (K)

Delay/View #2
☒ Max Profile
☒ Min Profile
 Delay/View #3
☒ Trade

Bid Ask Progress

Generated by an evolution version of JClass Chart

Price (\$US)
 100
99
98
97
0 5 10 13
 Trading Time (mins)

Delay/View #5
☒ Average Ask
☒ Average Offer

Trade Fill Data

Generated by an evolution version of JClass Chart

Price (\$US)
 93
92
90
0 100 200 300 400 500
 Size (K)

Delay/View #7
☒ Past Fill
☐ Current Fill
☒ Remaining
 Delay/View #8
☐ Price

Trade Fill Chart

Generated by an evolution version of JClass Chart

Price (\$US)
 93
92
90
0 2 4 6 8 10 12
 Trading Time (mins)

The Bid Ask Spread for CUSIP: 257A37

Bid Price	Bid Size	Ask Price	Ask Size
\$9.9946	40.0	\$9.9954	40.0

[Print](#) [Stop](#)

Agent 55442 Completed

Powered by SKG Negotiation Engine

332 334

FIGURE 17

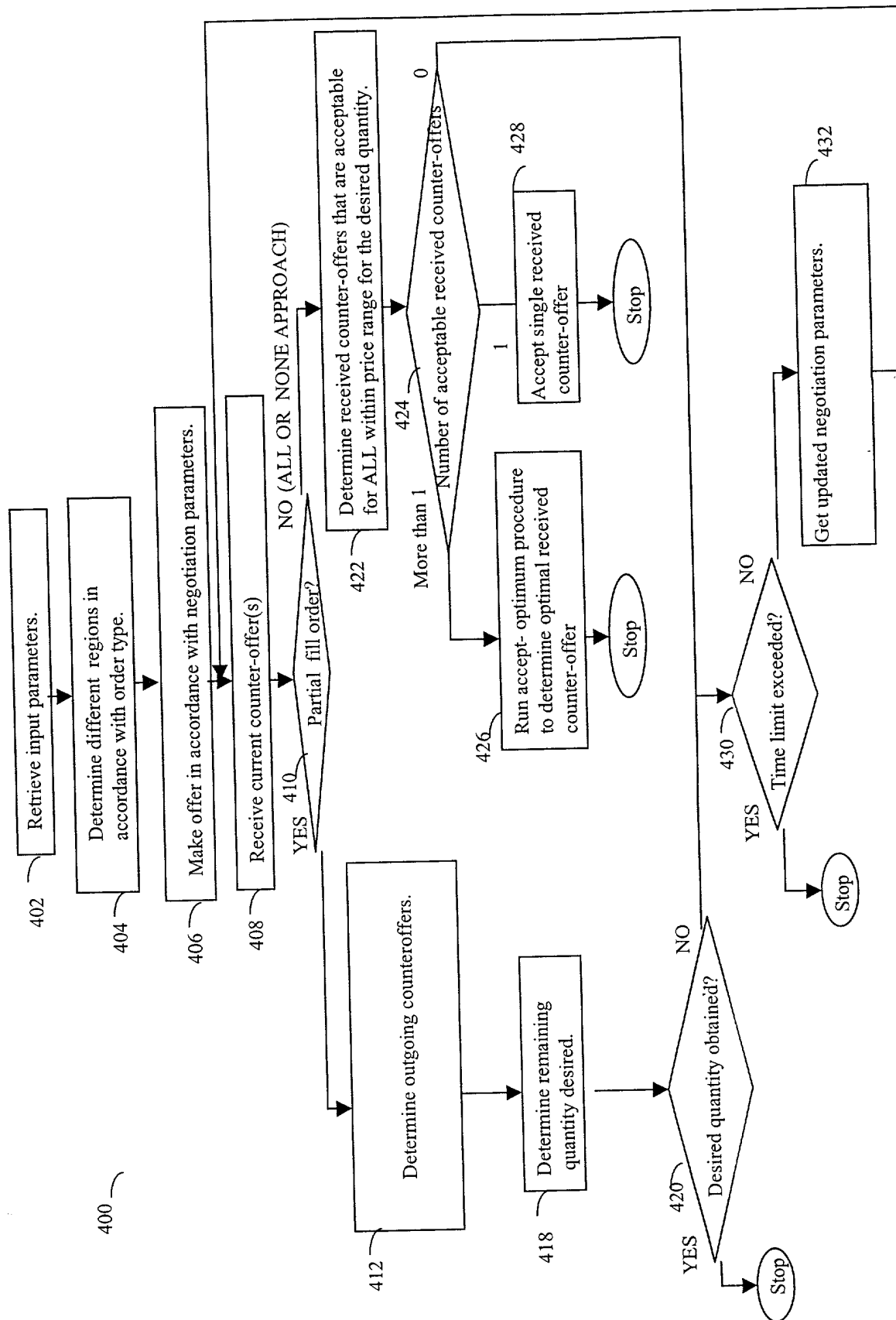


FIGURE 18

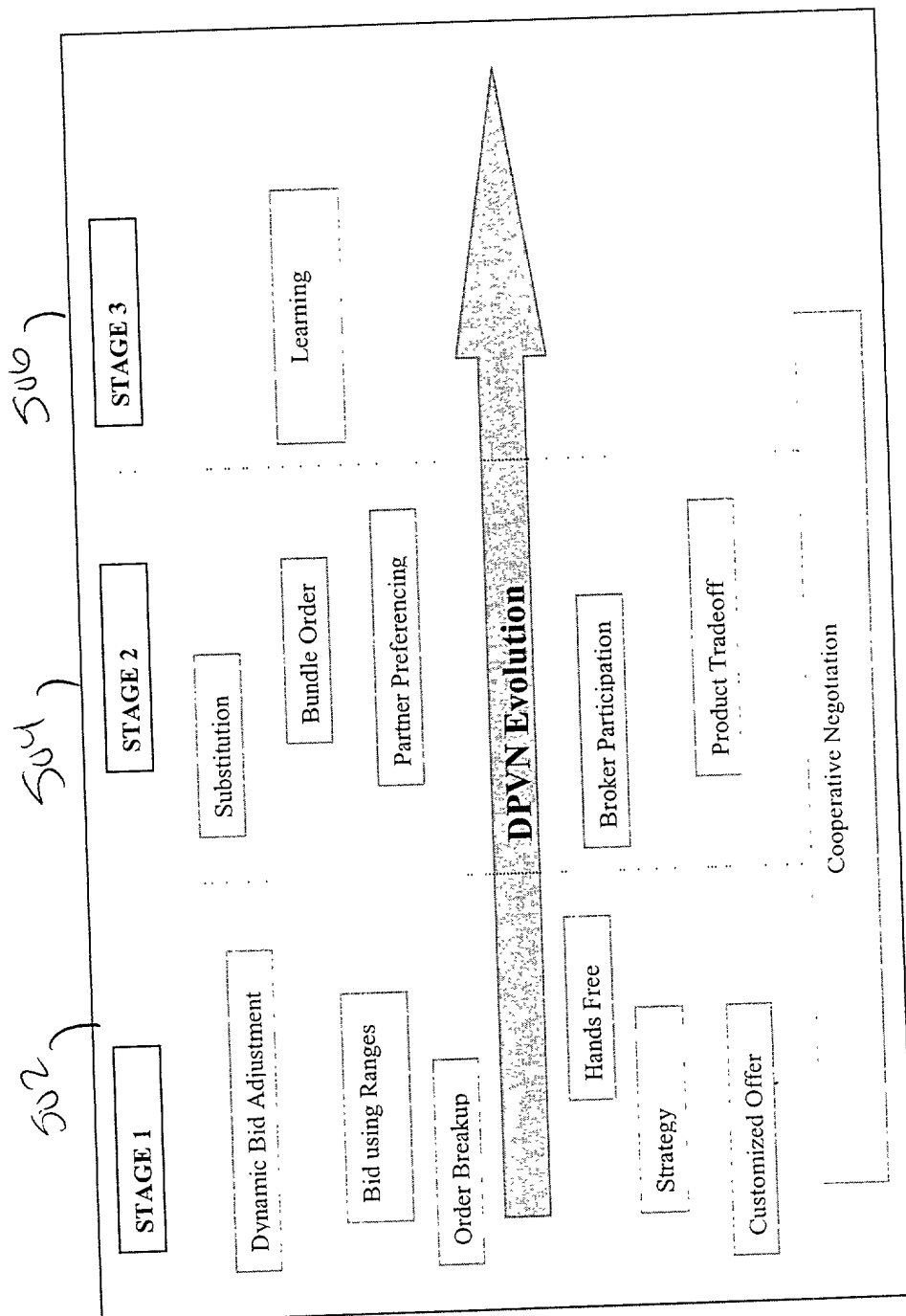
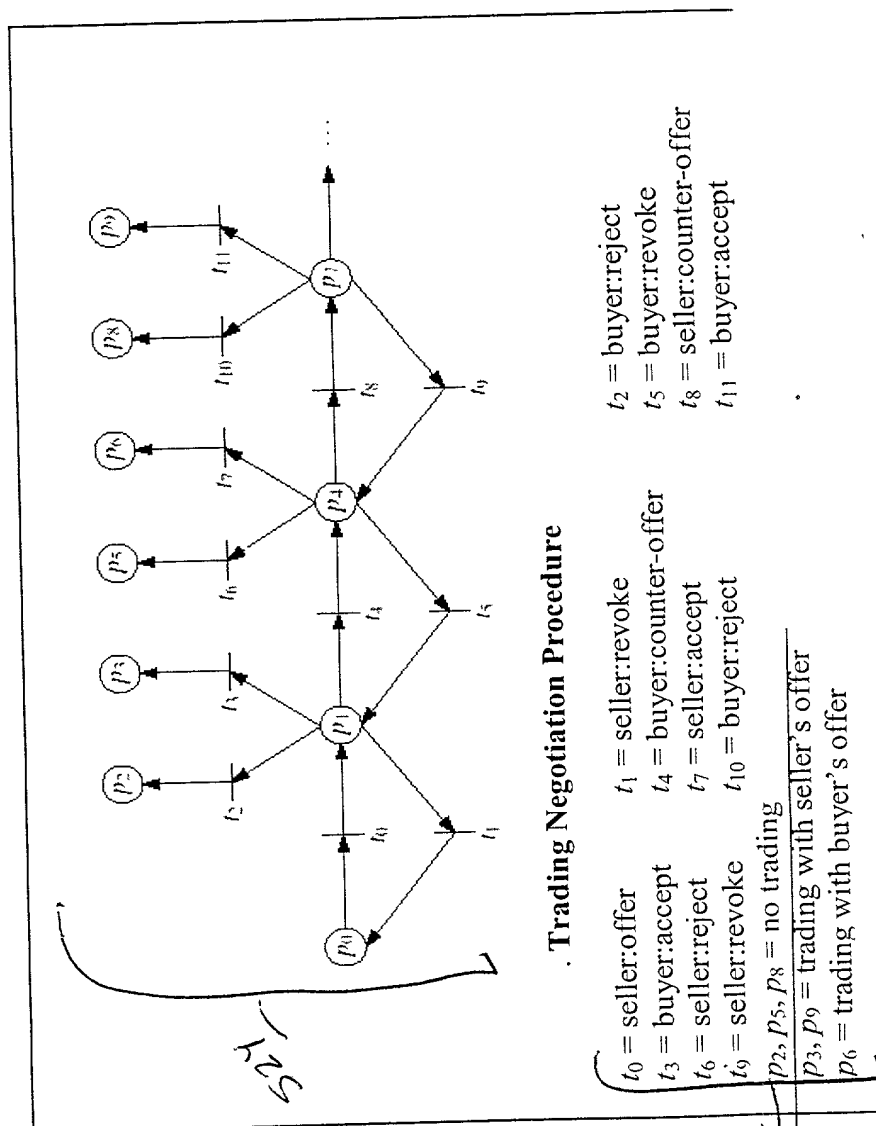


FIGURE 19

625

Figure 20



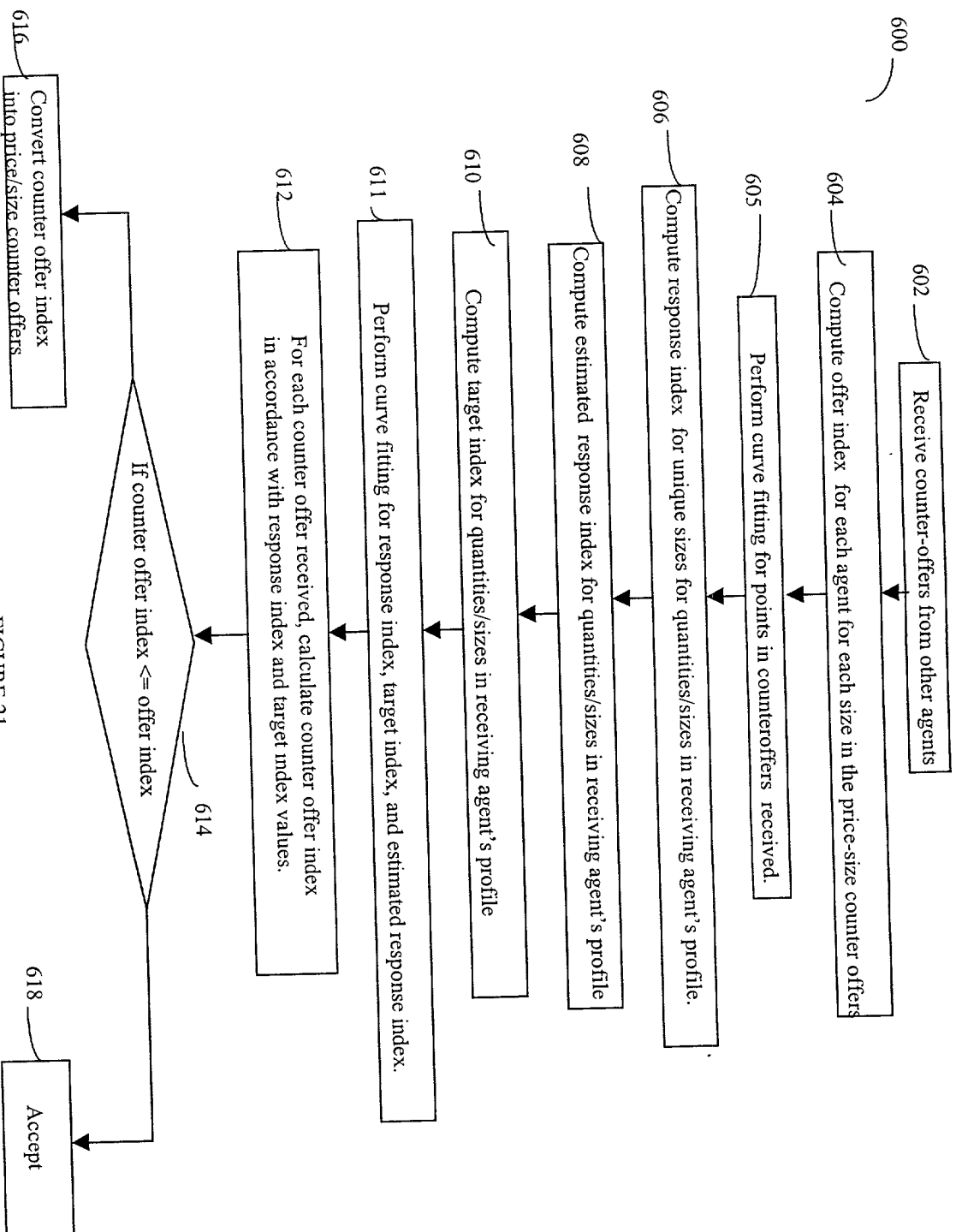


FIGURE 21

CASE 1:	Offer index > target index AND offer index > response index
CASE 2:	Offer index > target index AND offer index < response index
CASE 3:	target index > offer_index AND target index < response index
CASE 4:	offer index > response index AND offer index < target index
CASE 5:	offer index < response index AND response index < target index

FIGURE 22

1034404050

800)

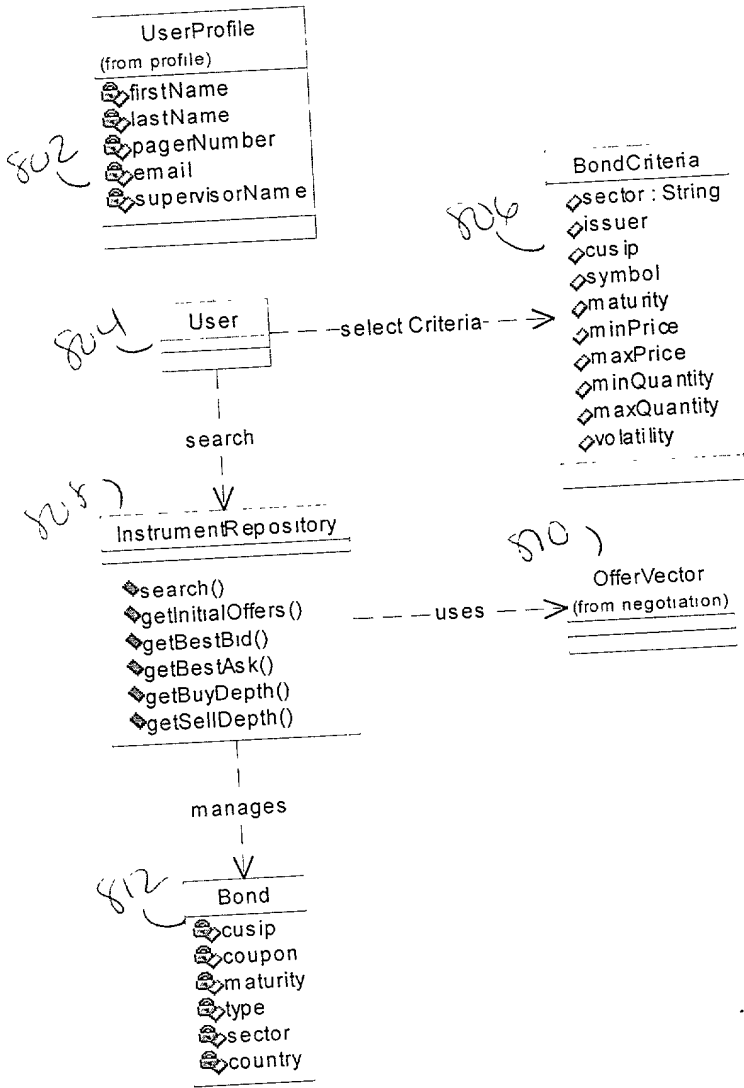


FIGURE 23

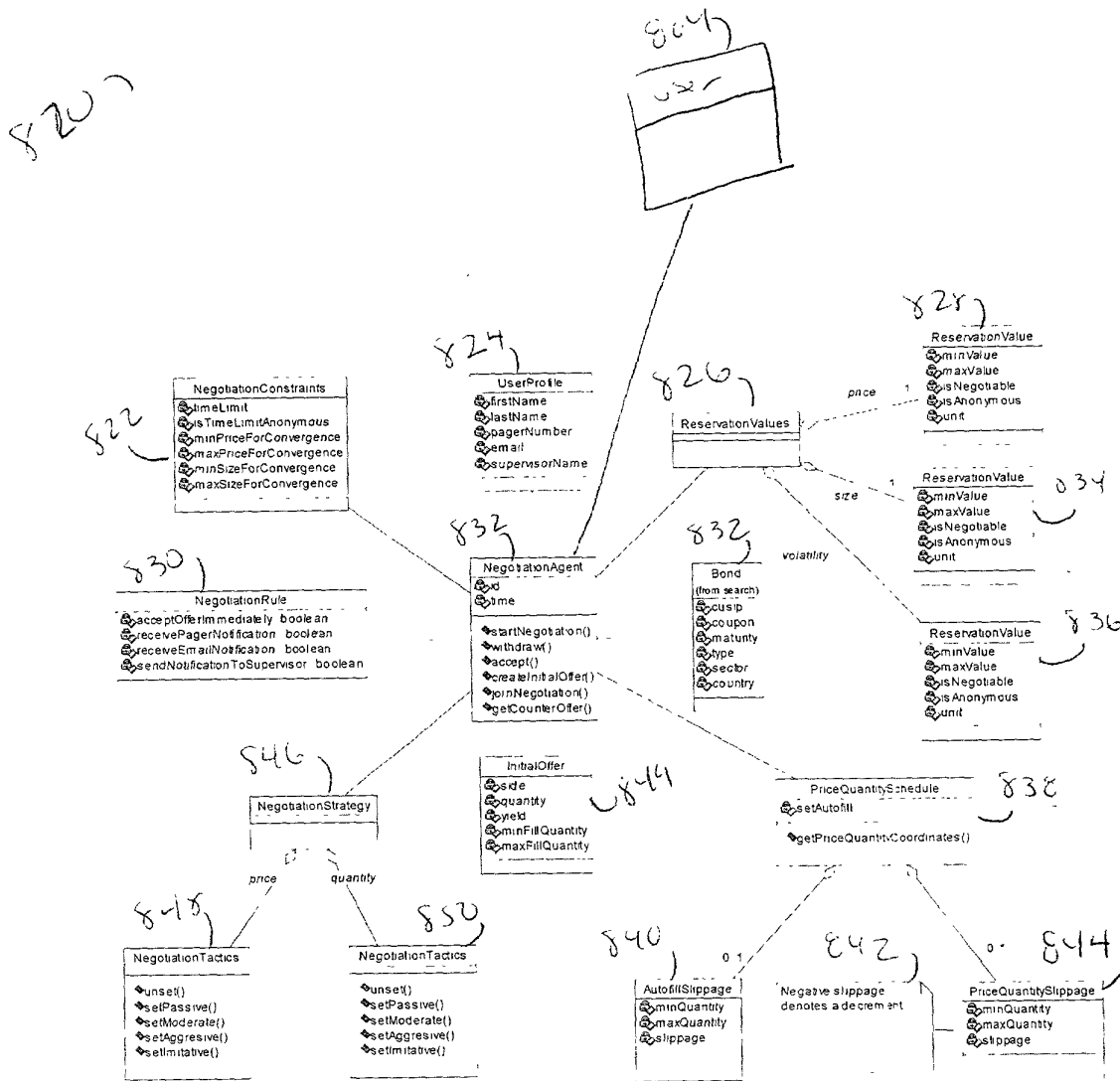


FIGURE 24

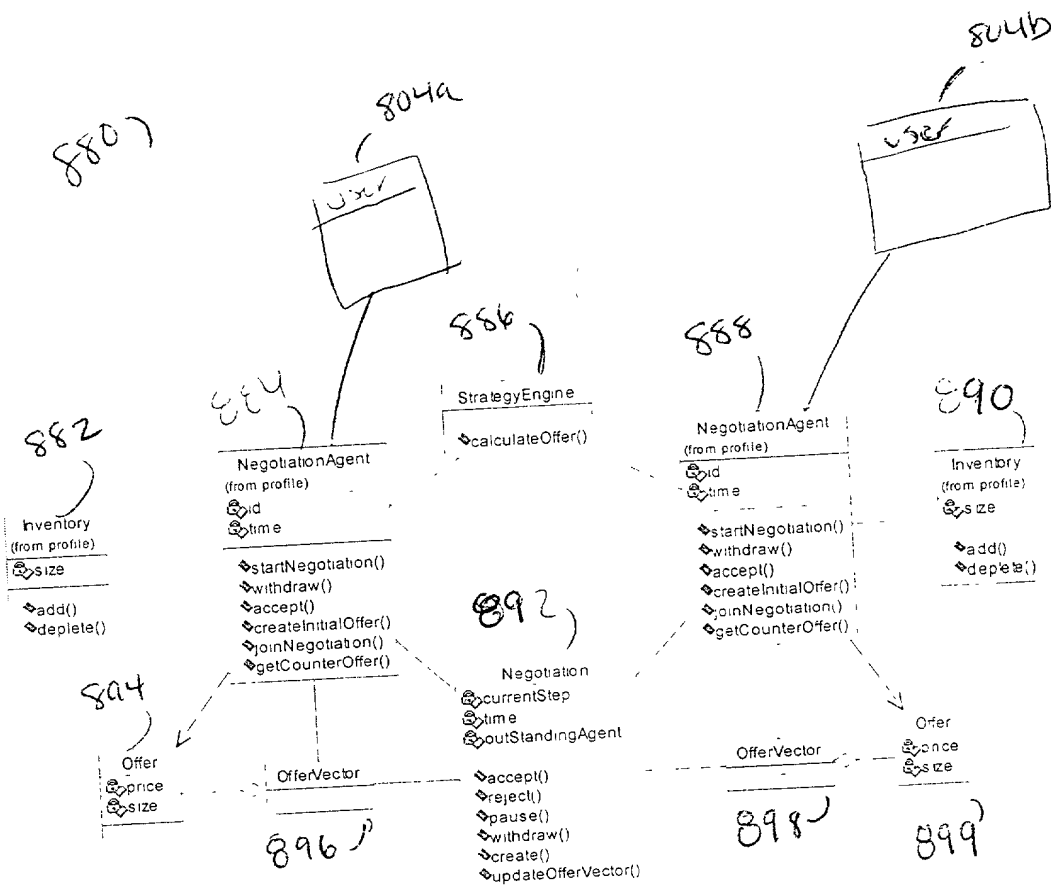


FIGURE 25